



ANALYSIS

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1966, No. 12

An Act to amend the Income Tax Ordinance 1956

(7 October 1966)

BE IT ENACTED by the Legislative Assembly of the Cook Islands in Session assembled, and by the authority of the same, as follows:

1. Short Title and Commencement - (1) This Act may be cited as the Income Tax Ordinance Amendment Act 1966, and shall be read together with and deemed part of the Income Tax Ordinance 1956 (in this Act referred to as "the Ordinance").

(2) This Act shall be deemed to have come into force on the first day of April 1966.

2. Annual returns by taxpayers for purposes of income tax - Section 5 of the Ordinance is hereby amended by omitting from paragraphs (a) and (b) of subsection (4) of that section "£300" and substituting in its place "£200".

3. Special exemptions - (1) Section 41 of the Ordinance is hereby amended by omitting the word "three" and substituting in its place the word "two".

(2) Subsection (1) of Section 42 of the Ordinance is hereby amended by omitting the words "one hundred and fifty" in both places and substituting in their respective places the words "two hundred".

(3) Subsection (2) of Section 42 of the Ordinance is hereby amended by omitting the word "three" and substituting in its place the word "four".

4. Special Exemption for a Married Woman - (1) Subsection (1) of Section 43 of the Ordinance is hereby amended by omitting the words "one hundred and fifty" in both places and substituting in their respective places the words "two hundred".

(2) Subsection (2) of Section 43 of the Ordinance is hereby amended by omitting the word "three" and substituting in its place the word "four".

5. Special Exemption for Support of Dependent Relatives - Subsection (5) of Section 45 of the Ordinance is hereby amended by omitting the word "six" and substituting in its place the word "four".

6. Rates of Income Tax for Year Commencing 1 April 1966 - The First Schedule to the Ordinance is hereby amended by inserting after section 10 the following additional section:-

"11. For the year commencing on the first day of April one thousand nine hundred and sixty-six income tax shall be assessed, levied and paid at the rates specified in the Schedule to this Act".

SCHEDULE

(s.6)

The Rates specified in sections one, two, three, four and five of the First Schedule of the Ordinance shall be increased by twenty per cent.